

Coins

Krugerrand sales controversy rages on

By Roger Boye

COIN DEALERS have become a focal point of a politically oriented protest, thanks to the South African krugerrand.

The reason is that some activists are complaining that the widely advertised gold coin is a symbol of South Africa's apartheid racial policies and should not be sold in the United States.

The complaints of these persons have affected at least one Chicago coin dealer, Ned Fishkin, manager of the stamp and coin department at Carson Pirie Scott & Co.

Fishkin said that store executives told him to take down posters around his counter that advertised the coin. "I'm still selling the coin, though," he added.

Donald Gibson, Carson's vice president of operations and personnel, said the store's action came after some persons, representing the Chicago Coalition on Southern Africa, distributed literature on the sidewalk outside the South State Street store. He added that the company has no plans to ask Fishkin not to sell the krugerrand.

Nine other Chicago-area dealers, contacted June 2, said they have received few if any complaints from individuals or organizations

about their selling the one-ounce krugerrand.

Another dealer, Donald Urchel, owner of Daru Coins, 6455 W. Archer Av., said he had only one person complain at Christmas time about his selling the coin.

The krugerrand is one of several gold coins known as "bullion gold coins" because the coin is purchased for the gold content rather than as a collector piece. The retail price is based on the market value of the gold in the coin. For example, one Loop coin shop will sell 10 krugerrands for the price of the gold in the coin, plus a 3 per cent commission.